

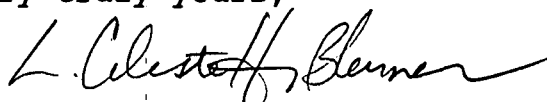


MANWELL & WES

Honorable Noreta R. McGee  
May 12, 1989  
Page Two

Enclosed is a check in the amount of thirteen dollars (\$13.00) in payment of the filing fee. Once the filing has been made, please return to bearer the stamped counterparts of the Partial Termination not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this transmittal letter.

Very truly yours,

A handwritten signature in cursive script, appearing to read "L. Celeste H. Blumer".

L. Celeste H. Blumer

Enclosures  
LCHB:its

PARTIAL TERMINATION OF  
SECURITY AGREEMENT

RECORDATION NO

FILED 1425

MAY 12 1989 - 11 45 AM

INTERSTATE COMMERCE COMMISSION

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT, dated as of May 12, 1989, by The First National Bank of Boston, a national banking association, as Trustee (the "Bank"), for the benefit of Helm Financial Corporation, a California corporation ("Helm").

1. Recitals. Helm owns Hundred Eighty-Nine (189) 125-ton aluminum-body, steel frame gondola railroad cars bearing American Association of Railroads Designation Numbers as listed on Exhibit A attached hereto (the "Equipment") which Equipment is subject to a Lease of Railroad Equipment, dated as of December 26, 1988 between The Detroit Edison Company ("Detroit") and Helm (the "Lease"). Helm has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "Collateral"), to the Bank upon the terms and conditions provided in that certain Security Agreement, dated as of December 30, 1988, between Helm and the Bank (the "Security Agreement") and filed at the Interstate Commerce Commission ("ICC") under Recordation No. 16117 filed on December 29, 1988 at 12:25 p.m.

Helm is planning to mortgage the Equipment and discount the Lease to a third party as permitted by the Security Agreement and desires to do so free and clear of any lien or security interest of the Bank. Pursuant to the terms of the Security Agreement, the Bank and Helm desire to terminate the Bank's security interest in the Equipment and the Lease.

2. Termination of Security Interest. The Bank's security interest in the Equipment and the Lease shall be and is hereby terminated upon the filing of this Partial Termination with the ICC and all of the Bank's right, title and interest in and to the Equipment and the Leases shall and has become null and void.

This Release shall have no effect on the Bank's security interest in and lien on any Collateral other than the <sup>CONDONES</sup> Locomotives and the Lease and said security interest in and lien on such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, the Bank, pursuant to due authority, has executed this Partial Termination of Security Agreement as of the date first above written.

THE FIRST NATIONAL BANK OF  
BOSTON

ATTEST:

Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By:   
Title: Vice President

[CORPORATE SEAL]

# EXHIBIT A

The Equipment that is the subject of the Agreement consists of 189 125-ton Aluminum body, steel frame gondola railroad cars currently in the possession of The Detroit Edison Company and bearing the following road numbers:

o Even numbers (95 railcars - fixed end couplers) DEEX:

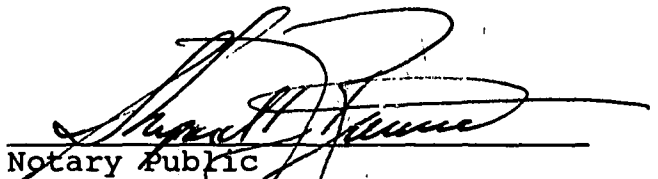
1004 through 1012	2040 through 2042
1016 " 1030	2046 " 2066
1034 " 1038	2072 " 2078
1044	3002 " 3020
1048 through 1050	3024 " 3028
1054 " 1074	3032 " 3046
1078 " 1080	3052
2002 " 2006	3056 through 3058
2010 " 2024	3062 " 3068
2028 " 2036	3072 " 3074

o Odd numbers (94 railcars - rotary end couplers) DEEX:

1001 through 1013	2023 through 2029
1017	2035 " 2051
1021 through 1035	2055 " 2061
1039 " 1041	2065 " 2071
1045 " 1061	2077 " 2083
1067	3001 " 3009
1073	3019 " 3051
1077 through 1079	3055 " 3057
2001 " 2005	3061 " 3067
2009 " 2015	3073 " 3075
2019	

STATE OF ~~NEW YORK~~ MASSACHUSETTS )  
 ) ss.  
COUNTY OF SUFFOLK )

On this 9th day of MAY, 1989, before me, personally appeared EVELYN M. DIGAETANO to me personally known, who being by me duly sworn, says that She is a VICE PRESIDENT of The First National Bank of Boston, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

  
Notary Public

[SEAL]